

ICBC (Asia) Mobile Banking (“Mobile Banking”) “New Customer Account Opening” Promotion (the “Promotion”) Terms and Conditions

General Terms and Conditions

1. The Promotion is organized by Industrial and Commercial Bank of China (Asia) Limited (the “Bank” or “ICBC (Asia)”).
2. The Promotion is valid from 1 September, 2020 to 31 December, 2020 (“Promotion Period”), both dates inclusive.
3. The Promotion includes “ ‘New Customer Account Opening’ Cash Rebate”, “ ‘New Customer Account Opening’ Time Deposit Offer”, “ ‘New Customer Account Opening’ Group Forming Offer”, and “Online Consolidated Investment Account Opening Offer”.
4. **The system of Mobile Banking “New Customer Account Opening” at this stage only supports Hong Kong’s first generation of Smart ID Card issued in 2003.**
5. Customers must complete the related transaction and application successfully via the Mobile Banking before customers may be awarded any cash rebate.
6. The customers’ account status must remain valid at the time when the cash rebate is credited to the account. Otherwise, the cash rebate will be forfeited absolutely.
7. The offers and cash rebate of the Promotion is limited and is available on a first-come, first-served basis and while stocks last.
8. The Promotion cannot be used in conjunction with other promotional offers.
9. All cash rebate cannot be exchanged for other gift, cannot be transferred and cannot be used in conjunction with other promotional rewards.
10. The Promotion is not applicable to the staff of the Bank.
11. All results, dates and times related to the Promotion (Including but not limited to the date and time of participation in the Promotion etc.) will be determined by the records and information of the Bank’s computer systems. The Bank shall not be liable for any delay, loss, error or inability to identify any information caused by technical problems such as computers or networks and/or the information submitted by the customers.
12. If the customers do not comply with these Terms and Conditions during the Promotion Period, involve in any fraud, abuse and/or fraudulent act, false information or violation of applicable laws or regulations, the Bank reserves the right to disqualify his/her award entitlement immediately without any prior notice and to proceed legal action against any violation of law.
13. The Bank reserves the right to vary and/or terminate the Promotion at any time and to amend these Terms and Conditions from time to time without prior notice . In case of any dispute of the Promotion, the decision of the Bank shall be final and conclusive.
14. Any person or entity that is not a party to these Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) to enforce any part of these Terms and Conditions.

15. In case of any discrepancy between the Chinese and English versions of the Terms and Conditions, the English version shall apply and prevail.

“ ‘New Customer Account Opening’ Cash Rebate” Terms and Conditions

1. “ ‘New Customer Account Opening’ Cash Rebate” is only applicable to customers who fulfill the following requirements (“Eligible Customers”),
 - a. Must be aged 18 or above; AND
 - b. Hong Kong Residents who have Hong Kong Permanent Identity Card or specified Hong Kong Residents who have Hong Kong Non-permanent Identity Card (the nationality(Country/Region) must be China(Hong Kong) /China(The Mainland)/ China(Macau)/ UK/ Canada/ Australia/ New Zealand, must hold a new smart Hong Kong Non-permanent Identity Card introduced before 26 Nov 2018 (Customers who have changed name before are not supported at the moment), must provide Taxpayer Identification Number (TIN), should not be a tax resident of The United States of America); AND
 - c. Successfully open the Integrated Bank Account via the “New Customer Account Opening” of the Mobile Banking during the Promotion Period; AND
 - d. New customers who have never hold any sole-named account, joint-named account, or credit card of the Bank within the past 12 months (calculated on the day when the Mobile Banking “New Customer Account Opening” application is submitted); AND
 - e. Activate the Mobile Banking service successfully within the Promotion Period.
2. Eligible Customers have to maintain average daily Total Liquid Assets (“TLA”) for the initial 3 consecutive months (initial 3 consecutive months calculation period mentioned in clause 3) at HK\$50,000 or above after open the Integrated Bank Account successfully to enjoy HK\$100 cash rebate. The initial 3 consecutive months’ calculation period for the average daily TLA :

Period of Integrated Bank Account Opening	Calculation Period of Initial 3 Consecutive Months after the Integrated Bank Account Opening
1 - 30 September 2020	1 October 2020 - 31 December 2020
1 – 31 October 2020	1 November 2020 – 31 January 2021
1 – 30 November 2020	1 December 2020 - 28 February 2021
1 – 31 December 2020	1 January 2021 – 31 March 2021

TLA includes all deposit balances and the market value of investments in the Bank. For sole-name account holders, the deposit balances and the market value of investments of their other joint-name account(s) will also be counted. TLA of joint-name account will be counted as the TLA of the primary account holder only.

3. Each Eligible Customer can enjoy the HK\$100 cash rebate once only.
4. The cash rebate of “ ‘New Customer Account Opening’ Cash Rebate” is limited to 3,000 quotas. It is available on a first-come, first-served basis and while stocks last.

5. Cash rebate will be credited to the Eligible Customers' HKD account of the Bank within 6 months after the end of Promotion Period.

“ ‘New Customer Account Opening’ Time Deposit Offer ” Terms and Conditions

1. “ ‘New Customer Account Opening’ Time Deposit Offer” is only applicable to customers who fulfill the following requirements (“Eligible Customers”),
 - a. Must be aged 18 or above; AND
 - b. Hong Kong Residents who have Hong Kong Permanent Identity Card or specified Hong Kong Residents who have Hong Kong Non-permanent Identity Card (the nationality(Country/Region) must be China(Hong Kong) /China(The Mainland)/ China(Macau)/ UK/ Canada/ Australia/ New Zealand, must hold a new smart Hong Kong Non-permanent Identity Card introduced before 26 Nov 2018 (Customers who have changed name before are not supported at the moment), must provide Taxpayer Identification Number (TIN), must not be a tax resident of The United States of America); AND
 - c. Successfully open the Integrated Bank Account via the “New Customer Account Opening” of the Mobile Banking during the Promotion Period; AND
 - d. New customers who have never hold any sole-named account, joint-named account, or credit card of the Bank within the past 12 months (calculated on the day when the Mobile Banking “New Customer Account Opening” application is submitted); AND
 - e. Activate the Mobile Banking service successfully within the Promotion Period.
2. Eligible Customers who has successfully set up a 3-month HKD time deposit via the Mobile Banking within the first 3 months after successfully opening an Integrated Account and no later than 31 December 2020 can enjoy 4.2% HKD time deposit annualized interest rate. The minimum deposit amount is HK\$1,000 and the maximum accumulated deposit amount is HK\$80,000. “ ‘New Customer Account Opening’ Time Deposit Offer” is limited and is available on a first-come, first-served basis and while stocks last. The Bank reserves the right to amend the maximum accumulated deposit amount from time to time. When the time deposit is renewed, the annualized interest rate will be determined based on the prevailing annualized interest rate announced by the Bank.
3. If Eligible Customers would like to enjoy “ ‘New Customer Account Opening’ Group Forming Offer” concurrently, they must set up a 3- month HKD time deposit with HK\$80,000 in one single transaction.
4. The annualized interest rate of the HKD time deposit which is set up by the Eligible Customers will be determined based on the prevailing annualized interest rate announced by the Bank after the end of the Promotion Period.
5. An early withdrawal of the 3-month HKD time deposit at the Bank's branches by Eligible Customers is subject to the Bank' s discretion and levy of handling charges. The Bank will NOT pay any interest accrued and will charge handling charges of

HK\$200. In addition, after deduction of relevant handling charges, the amount received by the customers may be less than the principal amount of the time deposit.

“ ‘New Customer Account Opening’ Group Forming Offer” Terms and Conditions

1. Customers have to fulfil the following requirements (“Eligible Customers”) to enjoy extra rewards (will be credited to the Eligible Customers’ HKD account of the Bank in the form of cash rebate) (“Extra Offer”) after enjoying “ ‘New Customer Account Opening’ Time Deposit Offer”:

 - a. Eligible Customers must successfully open the integrated account via the “New Customer Account Opening” of the Bank’s Mobile Banking within the Promotion Period; AND
 - b. Eligible Customers have never held any sole-named account, joint-named account, or credit card of the Bank within the past 12 months (calculated on the day when the Mobile Banking “New Customer Account Opening” application is submitted); AND
 - c. Eligible Customers (“Referrer”) must successfully refer a designated number of Eligible Customers (“Referee”) to successfully open the integrated account via the “New Customer Account Opening” of the Bank’s Mobile Banking within the Promotion Period; AND
 - d. Referee must correctly enter the referral code of the Referrer during the process of opening the integrated account via the “New Customers Account Opening” of the Bank’s Mobile Banking. Late submission will not be accepted.
 - e. Referrer and Referee must successfully set up a 3- month HKD time deposit with HK\$80,000 in one single transaction to enjoy “ ‘New Customer Account Opening’ Time Deposit Offer” via Mobile Banking during the Promotion Period.

2. A group is formed when a Referrer successfully refers Referees. Each Eligible Customer belonging to the group can enjoy the corresponding Extra Offer after enjoying “ ‘New Customer Account Opening’ Time Deposit Offer”. For details, please refer to the below table:

Number of Group Members (Including Referrer and Referee)	3-month annualized interest rate of “ ‘New Customer Account Opening’ Time Deposit Offer”	Extra Offer* each person can enjoy *will be credited to the HKD account in the form of cash rebate
Group of 3	4.2% p.a.	HK\$200
Group of 5		HK\$920
Group of 10		HK\$1,320

Example:

Number of Group Members (Including Referrer and Referee)	The Principal HK\$80,000 of 3-month HKD Time Deposit	Interest and Extra Offer each person can enjoy (Extra Offer will be credited to the HKD account in the form of cash rebate)
Group of 10	4.2% p.a. for each person	HK\$840+HK\$1,320=HK\$2,160

3. Apart from the customers who have opened the integrated account via “New Customer Account Opening” of the Bank’s Mobile Banking within Promotion Period, the Referrer of “Group of 3” is also applicable to existing customers who have held sole-named account or joint-named account of the Bank before 1 September 2020. Since “ ‘New Customer Account Opening’ Time Deposit Offer” is not applicable to existing customers within the Promotion Period, the Bank will replace it with HK\$300 cash rebate. Existing customers have to fulfil the following requirements (“Eligible Existing Referrer”) to enjoy HK\$300 cash rebate:
 - a. Eligible Existing Referrer must successfully refer 2 Referees to successfully open the integrated account via the “New Customer Account Opening” of the Bank’s Mobile Banking within the Promotion Period; AND
 - b. Referee must successfully set up a 3- month HKD time deposit with HK\$80,000 in one single transaction to enjoy “ ‘New Customer Account Opening’ Time Deposit Offer” via Mobile Banking during the Promotion Period; AND
 - c. Referee must correctly enter the referral code of the Eligible Existing Referrer during the process of opening the integrated account via the “New Customers Account Opening” of the Bank’s Mobile Banking. Late submission will not be accepted.
4. Extra Offer is not applicable to Eligible Existing Referrer.
5. The Referrers of “Group of 5” and “Group of 10” are only applicable to customers who have opened the integrated account via “New Customer Account Opening” of Mobile Banking within the Promotion Period.

6. Extra Offer or HK\$300 cash rebate will be credited to the Eligible Customers' or Eligible Existing Referrers' HKD account of the Bank within 6 months after the end of Promotion Period.
7. The quota of " 'New Customer Account Opening' Group Forming Offer" is limited: the quota of "Group of 3" is 100 (including new Referrers and Eligible Existing Referrers), the quota of "Group of 5" is 5 and the quota of "Group of 10" is 1. They are available on a first-come, first-served basis and while stocks last. The Bank will announce on the Bank's website the status of quotas and notify the affected customers in due course.
8. If the number of people of the group is more than 3 but less than 5, more than 5 but less than 10 or more than 10, the Referee who have successfully set up a 3-month HKD time deposit with HK\$80,000 in single transaction via Mobile Banking earlier (according to the Bank's record) can enjoy Extra Offer. For example, the new customer A who has successfully opened an account via "New Customer Account Opening" (Referrer) who has referred his/her friends B, C, D (Referee) to open an account via "New Customer Account Opening" with his/her referral code. A, C and D has set up a 3-month HKD time deposit with HK\$80,000 in one single transaction via Mobile Banking earlier than B. At this time, A, C and D form a group and each one of them can enjoy Extra Offer HK\$200. Since B sets up the HK\$80,000 3-month HKD time deposit later, B can enjoy " 'New Customer Account Opening' Time Deposit Offer".
9. An early withdrawal of the 3-month HKD time deposit at the Bank' s branches by Eligible Customers is subject to the Bank' s discretion and levy of handling charges. The Bank will NOT pay any interest accrued and will charge handling charges of HK\$200. In addition, each Eligible Customer in the group is not entitled to Extra Offer while each Eligible Existing Referrer is not entitled to HK\$300 cash rebate.
10. The referral code of the Referrer is XXXXXXXXYY. XXXXXXXX is the contact phone number of the Referrer according to the Bank's record. YY is the last 2 digits (excluding the bracket and digit inside the bracket) of the HKID of the Referrer. For example, if the contact phone number and the HKID of the Referrer are 12345678 and A654321 (0) respectively, his/her referral code is 1234567821.
11. Self-referral will not be counted as a successful referral.
12. Each Referee is eligible for being referred for once only. If the Referee submits the application for "New Customer Account Opening" more than once and more than one referral code during the Promotion Period, only the application which the Referee successfully open the integrated account shall prevail. The Bank's record will be final and conclusive.
13. The account status of each Eligible Customer or Eligible Existing Referrer of the Group must valid at the time when the cash rebate is credited to the account. Otherwise, the cash rebate will be forfeited absolutely.

14. Each Eligible Customer or Eligible Existing Referrer can enjoy “ ‘New Customer Account Opening’ Group Forming Offer” once only. Joint account will be counted as one account and enjoy “ ‘New Customer Account Opening’ Group Forming Offer” once only. The cash rebate will be credited to the related HKD account of the main account’ holder.
15. “ ‘New Customer Account Opening’ Group Forming Offer” is also subject to the relevant Terms and Conditions of “New Customer Account Opening”
16. Extra Offer will be determined by the Bank and the announcement of the Bank’s website shall prevail. In case of any dispute, the decision of the Bank shall be final and conclusive.

“Online Consolidated Investment Account Opening Offer” Terms and Conditions

1. Customers have to fulfill the following requirements (“Eligible Customers”) to enjoy HK\$500 cash rebate,
 - a. Successfully open the integrated account via the “New Customer Account Opening” of the Bank’s Mobile Banking and activate the Mobile Banking service within the Promotion Period; AND
 - b. Open the new consolidated investment account via the Bank’s Mobile Banking within the Promotion Period (**customers must successfully open the integrated account via the “New Customer Account Opening” of the Bank’s Mobile Banking and activate the Mobile Banking service firstly, then customers can open the new consolidated investment account via the Mobile Banking**); AND
 - c. Customers do not hold any securities account and/ or fund account and/ or consolidated investment account of the Bank with sole-named account, joint-named account and company account within 12 preceding months (as calculate on the date submitting the consolidated investment account opening application via the Mobile Banking) which calculate from the application date of the consolidated investment account opening; AND
 - d. “Online Consolidated Investment Account Opening Offer” is not applicable to those customers who change their existing securities cash accounts to securities margin accounts, and vice versa; AND
 - e. Must complete the single purchase transaction of the HKD denominated securities (including local shares, warrants, callable bull/ bear contracts, Exchange Traded Funds and Leveraged and inverse products) listed on the HKEX with an amount of HK\$50,000 or above via the Mobile Banking App or “ICBC Securities” App of the Bank once within the first month from the date of successfully opening consolidated investment account; OR Must complete the single fund subscription with an amount of HK\$50,000 or above once via the Mobile Banking App within the first month from the date of successfully opening consolidated investment account.
2. The cash rebate of “Online Consolidated Investment Account Opening Offer” is limited to 300 quotas. It is available on a first-come, first-served basis (calculated

according to the earliest time of related securities transaction or fund transaction completed) and while stocks last.

3. Each Eligible Customer can enjoy HK\$500 cash rebate once only.
4. Cash rebate will be credited to the Eligible Customers' settlement HKD account of the Bank within 6 months after the end of Promotion Period.

Risk Disclosure:

Investment involves risk and the prices of investment products fluctuate. The prices of investment products may move up or down, sometimes dramatically, and may become valueless. It is as likely that loss will be incurred rather than profit made as result of buying and selling investment. Past performance of any investment products is no guide to its future performance..

The price of the warrants and Callable Bull/Bear Contracts ("CBBC") may move up or down rapidly and investors may sustain a total loss of their investment. Past performance of the underlying asset is not an indicator of future performance. You should ensure that you understand the nature of the warrants and CBBC and carefully study the risk factors set out in the relevant listing documents of the warrants and CBBC and where necessary, seek independent professional advice. Warrants that are not exercised will have no value upon expiry. CBBC has a mandatory call feature and may be terminated early, in such case,(i) in the case of Category N CBBCs, an investor will not receive any residual value and (ii) in the case of Category R CBBCs, the residual value may be zero.

Investors should bear in mind the key risks of ETFs which include but not limited to political, economic, currency, and other risks of a specific sector or market related to the underlying index; liquid secondary market may not exist for ETFs; changes in the net asset value of the ETFs may deviate from the performance of the tracking index, ETFs may invest in single country and sector; ETFs with tracking index relating to emerging markets may be subject to a greater risk of loss than investments in developed markets; and like all investments, an ETF is subject to the risk of change in policy of the reference market.

Leveraged and inverse products (L&I Products) are derivative products structured as funds. L&I Products are different from conventional ETFs. They do not share the same characteristics and risks. L&I Products are not designed for holding longer than one day, it is for short-term trading or hedging purposes. When L&I Products are held after a period of time, their return may deviate from and may be uncorrelated to the multiple (in the case of leveraged products) or the opposite (in the case of inverse products) of the return of the underlying index. Investors may suffer significant or even total losses. Trading L&I Products involves investment risk and are not intended for all investors. There is no guarantee of repaying the principal amount. Investors should read the relevant offering documents of Leveraged and inverse products and ensure they understand the key product features and related risks before making an investment. Trading L&I Products involves investment risk and are not intended for all investors. There is no guarantee of repaying

the principal amount. Investors should read the relevant offering documents of Leveraged and inverse products and ensure they understand the key product features and related risks before making an investment.

RMB Risk Disclosure: The Chinese Renminbi is currently a restricted currency. Due to the exchange controls and/or restrictions which may be imposed by the PRC government on the convertibility or utilization of RMB from time to time, there is no guarantee that disruption in the transferability, convertibility or liquidity of RMB will not occur. There is thus a likelihood that you may not be able to convert the Chinese Renminbi received into other freely convertible currencies.

Major risks of China Connect Securities (SZSE/SSE Securities):

Investor Compensation Fund: Trading in China Connect Securities (SZSE/SSE Securities) does not enjoy the protections afforded by the Investor Compensation Fund established under the SFO. Accordingly, unlike the trading of SEHK-listed securities, you will not be covered by the Investor Compensation Fund in respect of any loss you may sustain by reason of a default by any SFC licensed or registered person.

Quota on Northbound Trading: Relevant governmental or regulatory bodies may impose quotas on the trading of China Connect Securities (SZSE/SSE Securities) from time to time depending on market conditions and readiness, the level of cross-boundary fund flows, stability of the markets and other factors and considerations. You should read the relevant details on such quota restrictions, including the quota limit, level of quota utilisation, balance of available quota and the applicable restrictions and arrangements published on SEHK website from time to time to ensure you have the most updated information.

Difference in Trading Day: Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect) is open for trading only when (a) each of the HKEx and SZSE/SSE is open for trading; and (b) banking services are available in both Hong Kong and Shenzhen/Shanghai on the corresponding money settlement days. If any of the relevant exchange is not open or if the banks in either Hong Kong or Shenzhen/Shanghai are not open for money settlement business, you will not be able to conduct any Northbound Trading. You should take note of the days on which the Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect) operates and decide according to your own risk tolerance capability whether or not to take on the risk of price fluctuations in China Connect Securities (SZSE/SSE Securities) during the time when the Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect) is not available for Northbound Trading.

The recalling of eligible stocks: When a stock is recalled from the scope of eligible stocks for trading via the Stock Connect (Shanghai-Hong Kong / Shenzhen-Hong Kong Stock Connect), the stock can only be sold but restricted from being bought. This may affect the investment portfolio or

strategies of investors. Investors should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SZSE/SSE and SEHK.

RMB Products: The Chinese Renminbi is currently a restricted currency. Due to the exchange controls and/or restrictions which may be imposed by the PRC government on the convertibility or utilization of RMB from time to time, there is no guarantee that disruption in the transferability, convertibility or liquidity of RMB will not occur. There is thus a likelihood that you may not be able to convert the Chinese Renminbi received into other freely convertible currencies.

Volatility of FX prices: Buying or selling price of currencies for FX Trading is quoted by us and calculated with reference to the prevailing market exchange rates and our profit margins. The prevailing market price of currency can be very volatile due to a variety of unpredictable factors. Prices float freely in accordance with supply and demand within relevant markets and respond quickly to political and economic applications.

Exchange rate risk: You should note that trades are executed at the prices quoted in the currency you have selected, but settlement of such trades must be made in USD. If your trade requires currency conversion, you will be exposed to fluctuations in exchange rate between the currency selected and USD. Any transaction involving foreign currencies, include FX trades, involves additional risks not common to transactions denominated entirely in your domestic currency. Foreign exchange rates can be highly volatile and can be affected by factors such as changes in political and economic policy (both domestic and overseas), political instability, wars, natural disasters and global market movements.

Important Notice

The above risk disclosure statements cannot disclose all the risks involved. If you would like to get a full risk disclosure statements, please visit any branch of the Bank for enquiries.

Before making investment decision, you should thoroughly study the offering documents; the financial reports and relevant risk disclosure statements issued by the issuer of the investment product(s). Further you should consider your own circumstances and financial position to ensure the investment are suitable for your particular investment needs. You should seek independent financial and professional advice before trading or investment. This document does not constitute and offer for the purchase or sales of any investment products. This promotional material should not be treated as investment advice and does not constitute an offer for the purchase or sales of any investment products. This promotional material is issued by Industrial and Commercial Bank of China (Asia) Limited and the contents have not been reviewed by the Securities and Futures Commission of Hong Kong.

The Bank distributes the fund product for the fund houses and the fund product is a product of fund houses but not that of the Bank.

In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between the Bank and the customer out of the selling process or processing of the related transaction, the Bank is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the fund product should be resolved between directly the fund houses and the customer.

To borrow or not to borrow? Borrow only if you can repay!